

Message Text

UNCLASSIFIED

PAGE 01 STATE 216391
ORIGIN DLOS-09

INFO OCT-01 ISO-00 /010 R

66011
DRAFTED BY:TOKADA: D/LOS
APPROVED BY:TOKADA D/LOS
-----103981 250910Z /21
R 250236Z AUG 78
FM SECSTATE WASHDC
INFO USMISSION USUN NEW YORK 9915

UNCLAS STATE 216391

FOR WINSTON US LOS DEL

E.O. 11652: N/A

SUBJ: CURRENT REACTION

FOLLOWING REPEAT FROM USICA/SANTIAGO ACTION USINFO WASHDC
SECSTATE USICA VOA MIAMI USCINCSO 23 AUG 78.

QUOTE: UNCLAS

CURRENT REACTION

1. THE DOLLAR: INDEPENDENT NEWSWEEKLY MAGAZINE "ERCILLA"
AUG. 23 COMMENTS: 1...THE U.S. DOLLAR IS PRESENTLY ENTERING
A CRITICAL PERIOD OF DEPRECIATION... BONN SUMMIT MEETING
WAS NOT ABLE TO OVERCOME PROBLEMS ORIGINATING FROM INTERNATIONAL
EXCHANGE MARKER... EVEN THOUGH MANOEUVRES OF PRES. CARTER
AND HIS ADVISORS COULD COUNTER-BALANCE THE FALL OF THE
DOLLAR... IT IS NOT YET CLEAR IF IT COULD BE UNILATERALLY
ACHIEVED...AMONG FACTORS EXPLAINING FALL OF THE DOLLAR
ARE...DISTRUST REGARDING PRES. CARTER'S ECONOMIC PLANS,
SOME INTERNATIONAL EVENTS..MIDDLE EAST CRISIS...BUT,
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 216391

ESPECIALLY, GIGANTIC U.S. BALANCE OF PAYMENTS' DEFICIT.

IT (U.S.) HAS TO RESORT, EVERY TIME IN A MAJOR DEGREE,
TO BUYING MANUFACTURED AND RAW MATERIALS ABROAD..ADDING
TO IT PLANS FOR INDUSTRIAL EXPANSION, INVOLVING SERIOUS
INTERNAL INFLATIONARY CONSEQUENCES..SOLUTION--SO
PRES. CARTER SEEMS JUST NOW TO UNDERSTAND--WILL ARISE

FROM MULTILATERAL CONSERVATIONS."

2. L.O.S. CONFERENCE: CONSERVATIVE "EL MERCURIO" AUG. 23
ED PAGE COMMENTARY SAYS: "SECOND PART OF SEVENTH MEETING OF
L.O.S. CONFERENCE JUST BEGUN. FIRST STAGE WAS HELD AT GENEVA
THIS YEAR. ITS AIM WAS TO CONTINUE WITH LONG AND DIFFICULT
NEGOTIATIONS ON SEVERAL L.O.S. ASPECTS OF MATTERS STILL
PENDING IN ORDER TO PREPARE A GENERAL TREATY ON THE SUBJECT...
ALTHOUGH COMMISSIONS FOR EACH MATTER WERE DESIGNATED, A
COMPLETE ACCORD WAS NOT POSSIBLE THUS A NEW MEETING WAS
CALLED WHICH WAS INITIATED LAST MONDAY...THIS TIME RESULTS
ARE EXPECTED SINCE GOVERNMENTS ATTENDING ARE RATHER TIRED
OF LENGTH OF TIME DEDICATED TO THE CONFERENCE...IT IS KNOWN
THAT THERE ARE MANY LARGE ENTERPRISES PREPARED FOR THE
EXPLOITATION BY SEA BED MINING OF MANGANESE 'NODULES'...
THE U.S. CONGRESS IS STUDYING A PROPOSAL FOR A LAW
WHICH WOULD AUTHORIZE NORTH AMERICAN ENTERPRISES TO INITIATE
EXPLOITATION OF THOSE MINERALS STARTING IN 1980...U.S.
AMB. RICHARDSON SAID TO JOURNALISTS THAT 'FORCES NOW IN MOTION
CANNOT BE BLOCKADED NOR REJECTED. SEA BED CONTAINS IMPORTANT
MINERALS TO ECONOMIC GROWTH. THEY WILL BE MINED SOONER OR
LATER WITH OR WITHOUT A TREATY.***..FORMER STATEMENT
IS A SORT OF ULTIMATUM TO THE THIRD WORLD AIMING AT
OBTAINING FROM IT CESSION OF PART OF ITS PROFITS IN FAVOR OF
BIG ENTERPRISES. ALTHOUGH THERE IS A REASONABLE ASPECT
IN THIS, DIFFICULTY LIES IN FINDING A COMMON POINT TO
UNCLASSIFIED

UNCLASSIFIED

PAGE 03 STATE 216391

FAIRLY DISTRIBUTE THIS 'COMMON HERITAGE.'"
BELL

UNQUOTE CHRISTOPHER

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESS COMMENTS, LAW OF THE SEA, DOLLAR, MEETINGS
Control Number: n/a
Copy: SINGLE
Draft Date: 25 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE216391
Document Source: CORE
Document Unique ID: 00
Drafter: TOKADA: D/LOS
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780348-0350
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780822/aaaaaspw.tel
Line Count: 98
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: e850755b-c288-dd11-92da-001cc4696bcc
Office: ORIGIN DLOS
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1618991
Secure: OPEN
Status: NATIVE
Subject: CURRENT REACTION FOLLOWING REPEAT FROM USICA/SANTIAGO ACTION USINFO WASHDC SECSTATE USICA VOA MIAMI
USCINCSO 23 AUG 78.
TAGS: SOPN, PLOS, EFIN, CI, US
To: USUN NEW YORK
Type: TE
vdkgvkey: odb://SAS/SAS.dbo.SAS_Docs/e850755b-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014